



MI First Home

Low Mortgage Interest Rates in Eight Select Cities

30 year fixed rate of **3.125%** without Down Payment Assistance

30 year fixed rate of **3.625%** with Down Payment Assistance

Low interest rates are available through participating lenders on a first-come, first-served basis until the funds have been depleted. The cities are:

**Battle Creek
Benton Harbor
Detroit**

**Flint
Grand Rapids
Jackson**

**Pontiac
Saginaw**

Eight of Michigan's hardest hit cities have been selected for a \$30 million dollar set-aside of funds to provide below market interest rates to homebuyers. All eight cities are located in [Targeted Areas](#) allowing both first-time or repeat homebuyers to take advantage of this limited-time offer.

- Property must be the homebuyer's primary residence
- Homebuyer's [income](#) must qualify and the sales price may not exceed \$224,500
- Below Market Interest Rate is available with MSHDA's [MI First Home](#) program

Homebuyers meeting all eligibility requirements may qualify for up to **\$7,500 in Down Payment Assistance**. (Homebuyer Education class is required).

**Borrowers may apply for this low interest rate MSHDA mortgage
through a MSHDA approved MI First Home Lender.**

Contact an [Experienced MSHDA Lender](#) <http://michigan.gov/ownmihome>

